

CITY OF CONCORD, N.H.

STATE OF THE CITY 2011



February 24, 2011

www.Concordnh.gov

Finances, Projects and Budgets

- ☐ City's Current Fiscal Position
- ☐ City's Competitors
- ☐ City Revenues
- ☐ City Appropriations & Expenses
- ☐ Major Capital Project Initiatives
- ☐ Coming Soon!

City's Bond Ratings

Standard & Poor's: AA affirmed with stable outlook reflecting:

- ❑ Strong economic base
- ❑ Very strong per capita market value and good income
- ❑ **Very** strong financial position, bolstered by strong fiscal policies and experienced and capable management
- ❑ Low overall debt burden and an aggressive amortization schedule

City's Bond Ratings

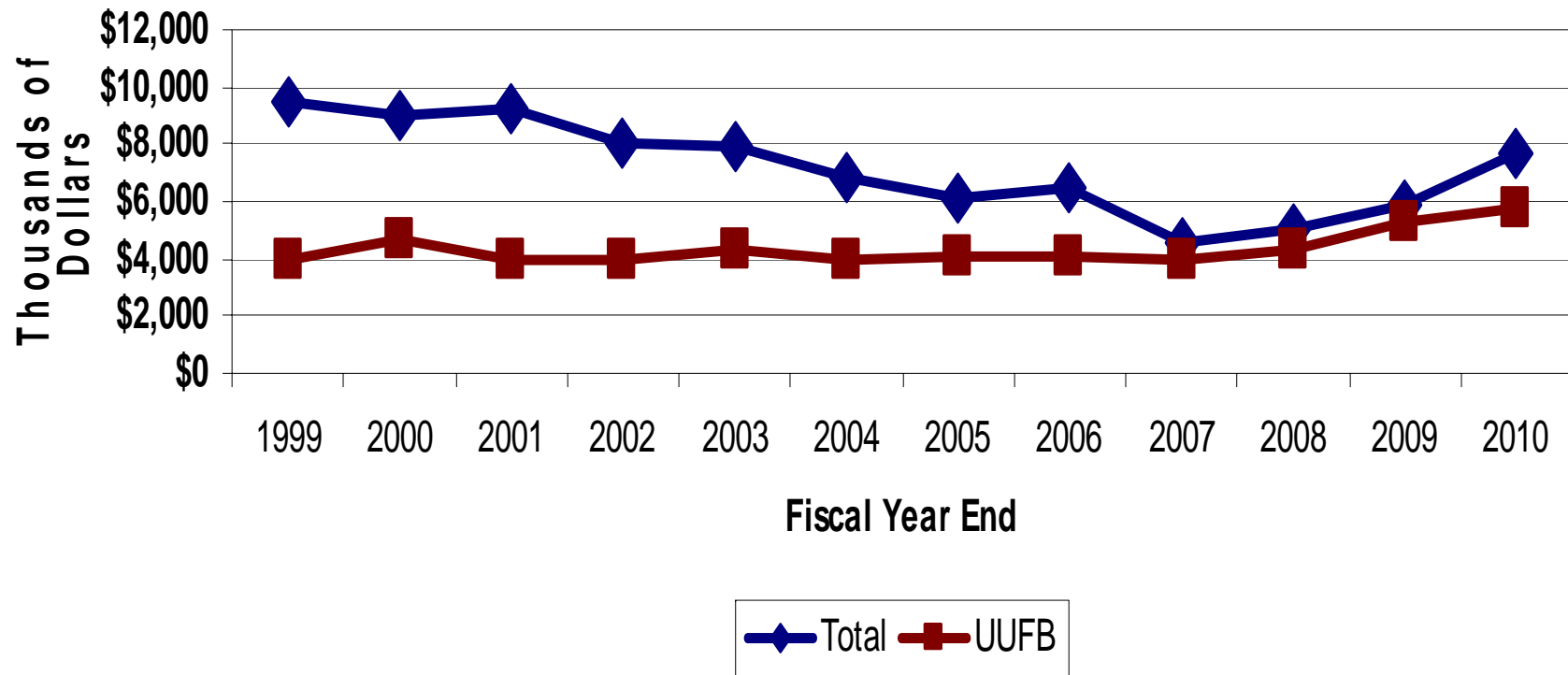
Moody's: Aa1 reflecting:

- ❑ Ability to improve reserve levels through:
 - ❑ Close expenditure controls
 - ❑ Elimination of fund balance as a revenue source
- ❑ Achievement of **three** years of operating surplus
 - ❑ Fiscal Years 2008 through 2010
 - ❑ Proactively reduced expenditures
 - ❑ Increased Undesignated Fund Balance

A Measure of the City's Fiscal Position

- ❑ One measure is what we call our General Fund Reserved and Undesignated, Unreserved Fund Balance – UUFB – or in inexact terms - Surplus
- ❑ Where has it been and where is going?
- ❑ What does it mean?

**General Fund Reserved and Undesignated,
Unreserved Fund Balance
1999 - 2010 Actuals**



Concord Tax Rate

❑ Tax Year 2009:

Average Assessed Value of SF Home = \$250,000

2009 Concord Tax Rate = \$21.67

2009 Concord Tax Bill (Average) = \$5,417.50

❑ Tax Year 2010:

Average Assessed Value of SF Home = \$234,650

2010 Concord Tax Rate = \$23.16

2010 Concord Tax Bill (Average) = \$5,434.49

Penacook Tax Rate

□ Tax Year 2009:

Average Assessed Value of SF Home = \$250,000

2009 Penacook Tax Rate = \$24.01

2009 Penacook Tax Bill (Average) = \$6,002.50

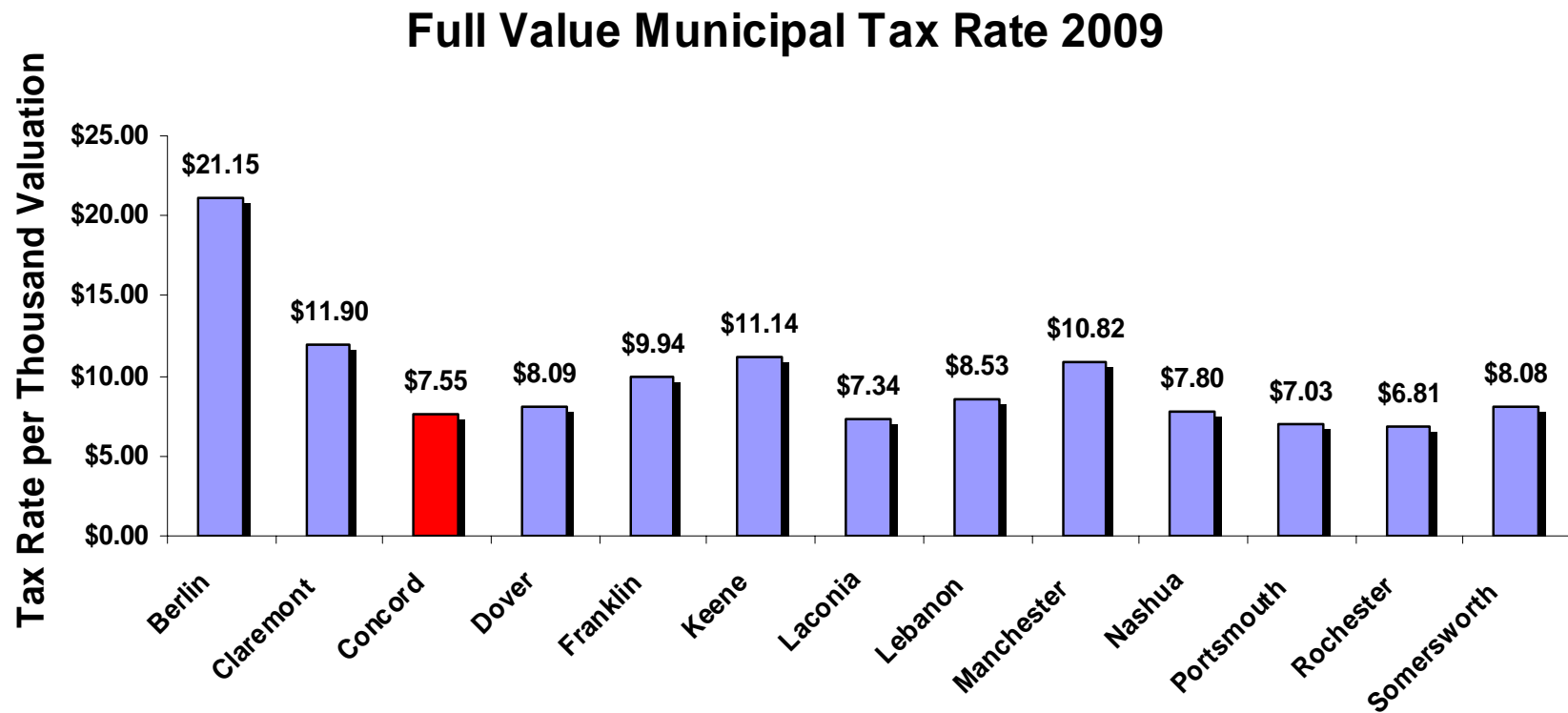
□ Tax Year 2010:

Average Assessed Value of SF Home = \$234,650

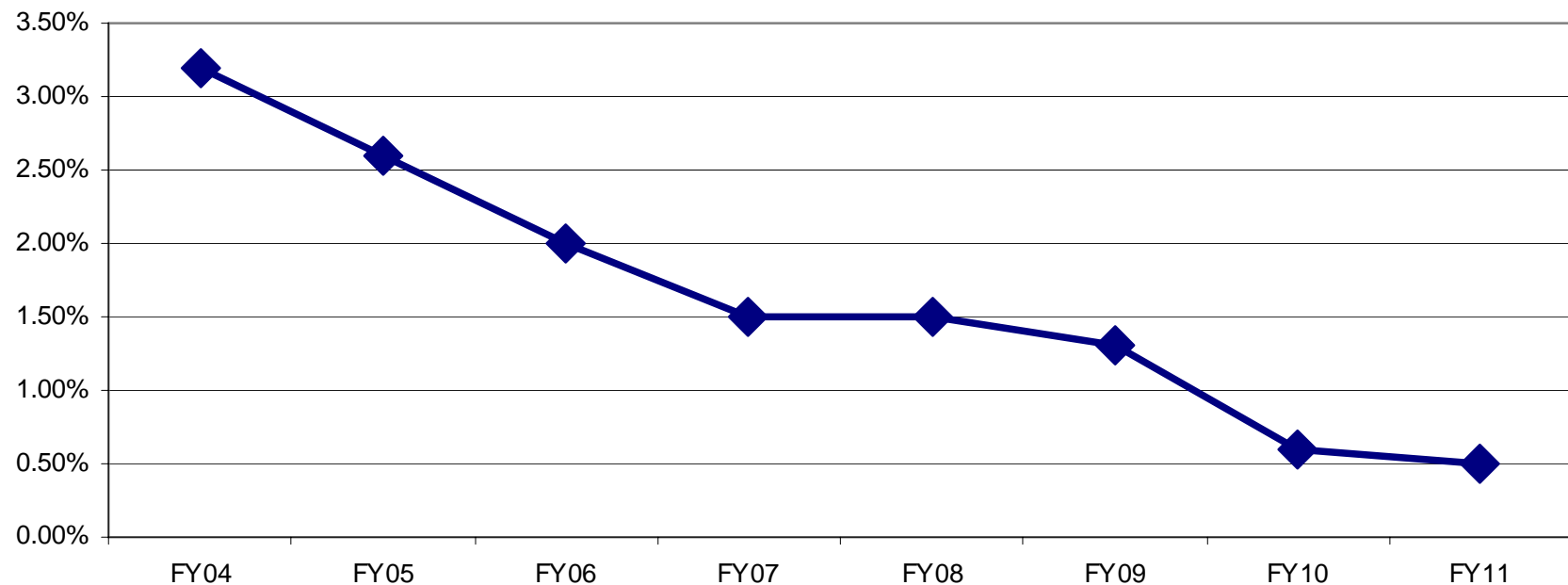
2010 Penacook Tax Rate = \$25.68

2010 Penacook Tax Bill (Average) = \$6,025.81

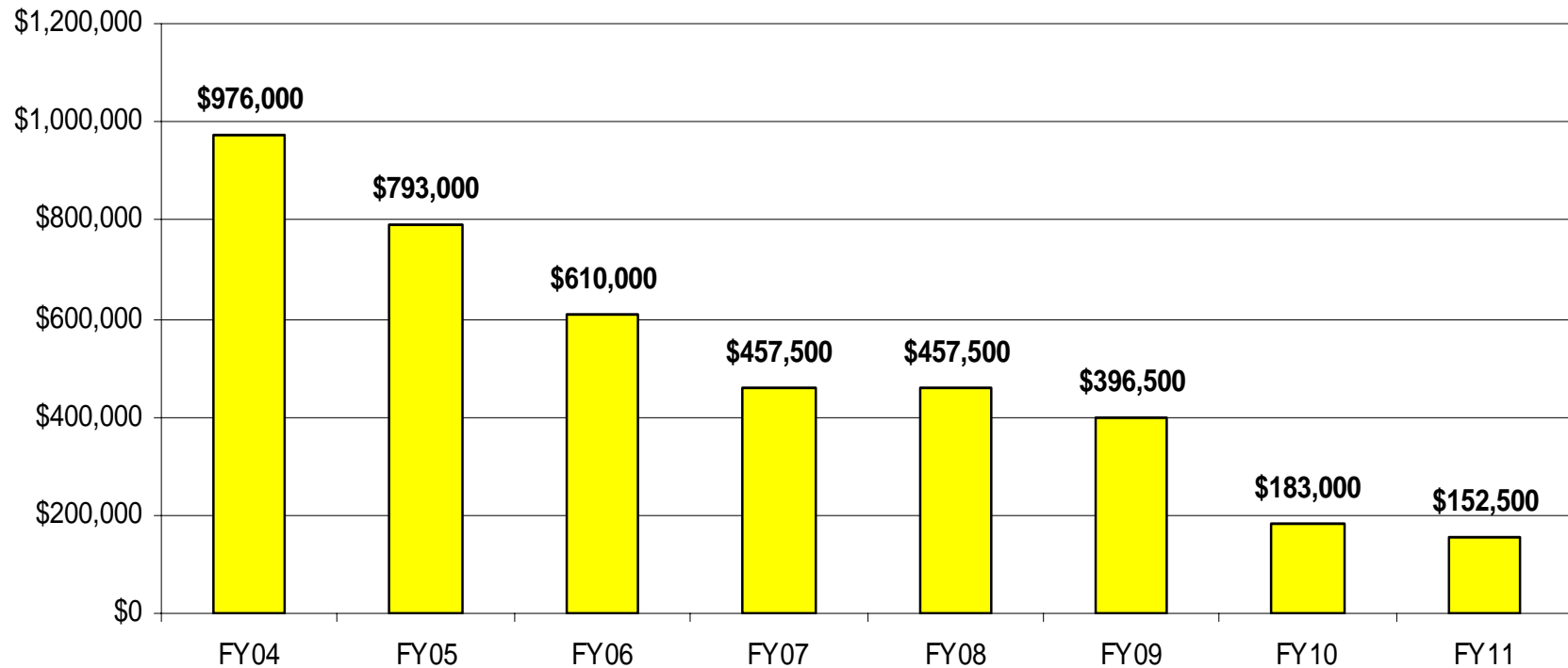
How does Concord compare with New Hampshire Cities?



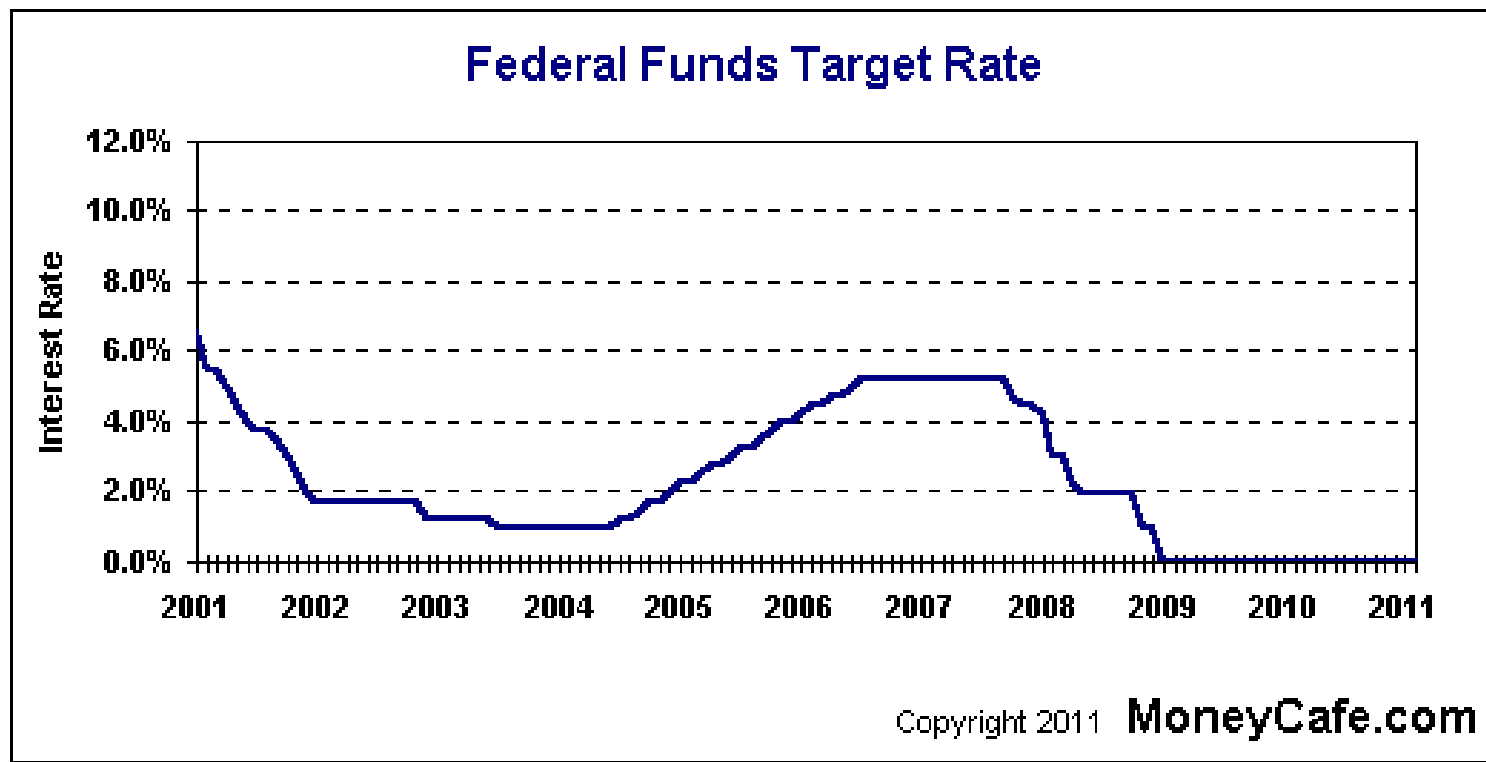
Annual Change in Real Property Growth Rates Available for Tax Revenue Estimating Purposes



Comparable Real Tax Revenues Using Current Yields and Historic Growth Rates

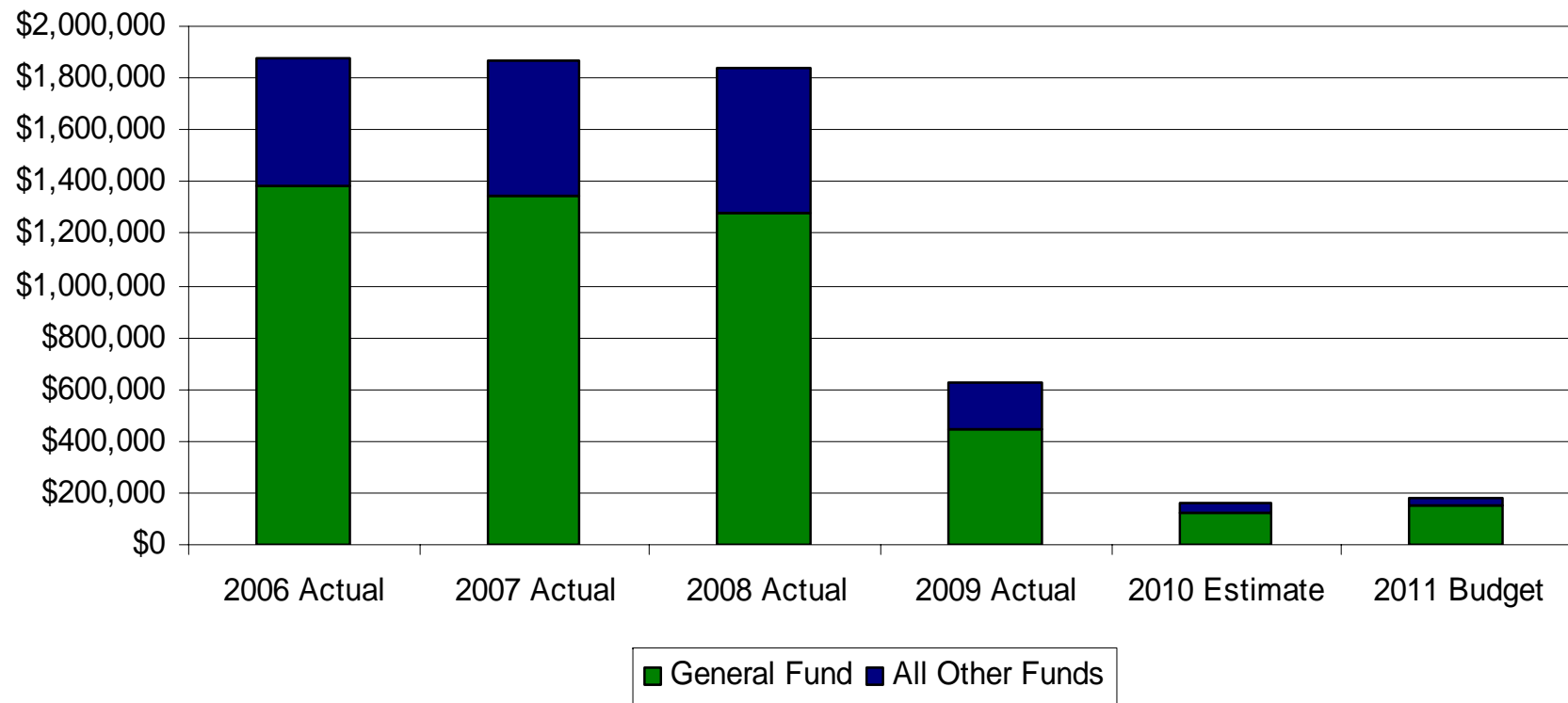


Federal Reserve: Federal Funds Rate

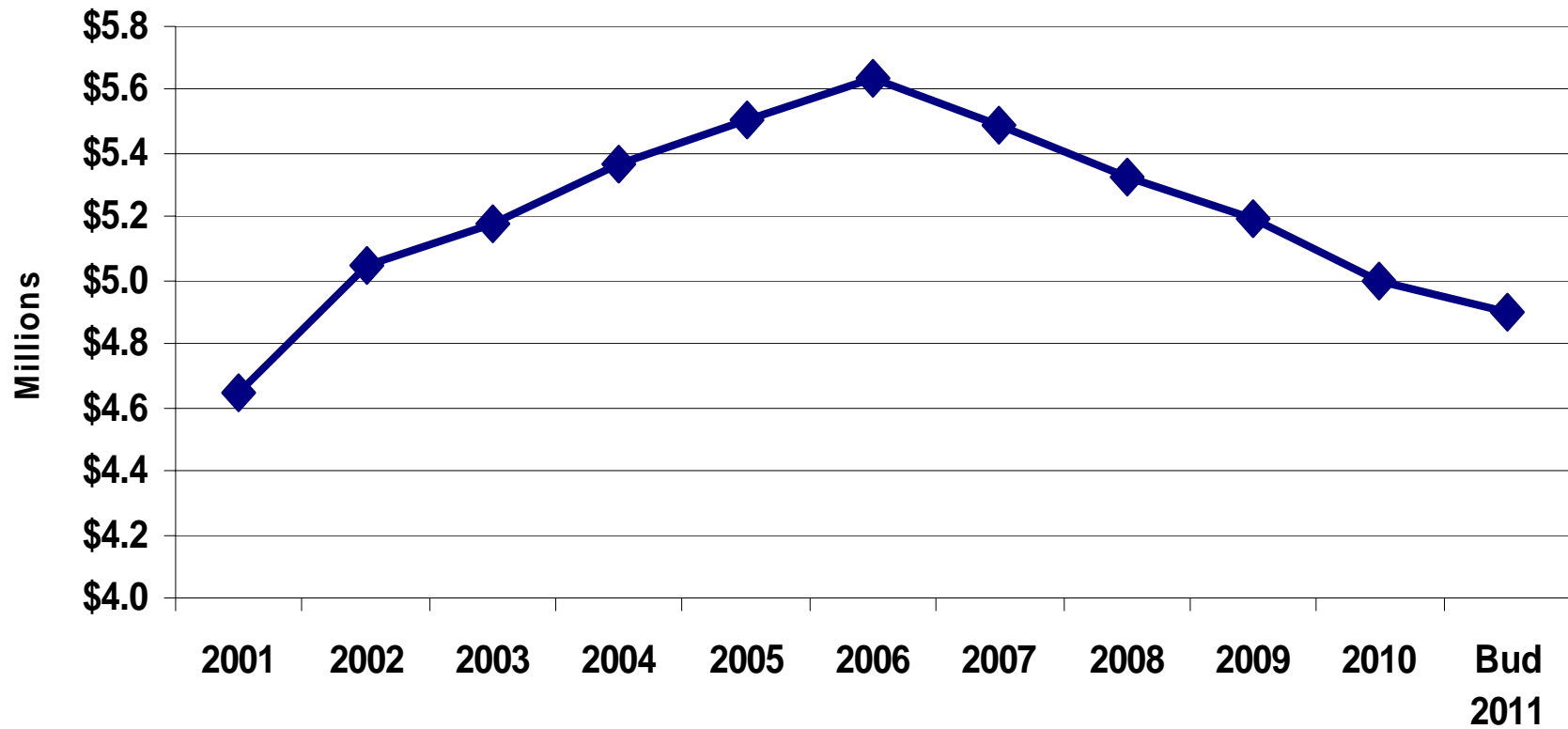


Interest Income: General Fund and All Funds

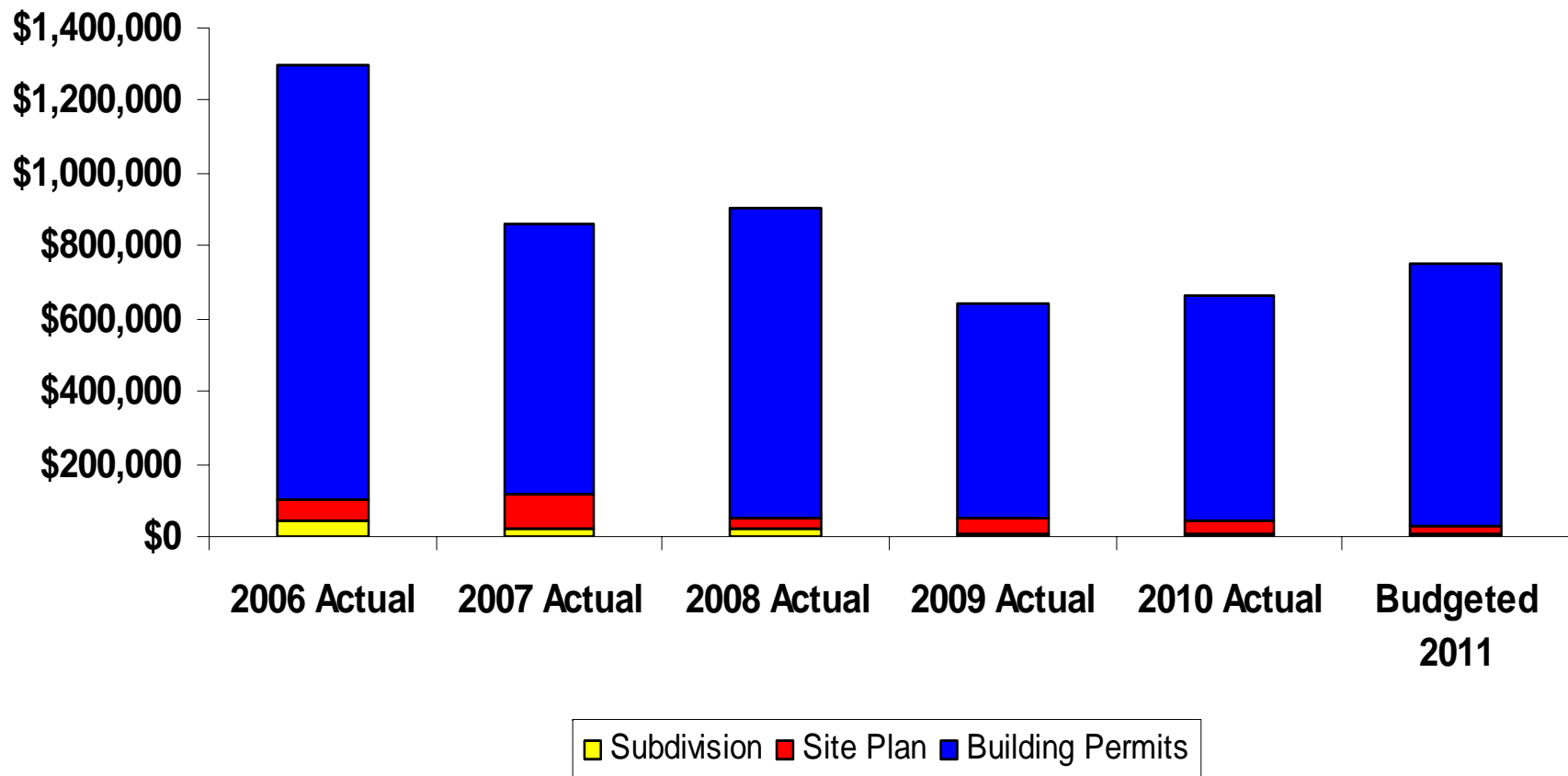
Fiscal Years 2006 – FY 2011



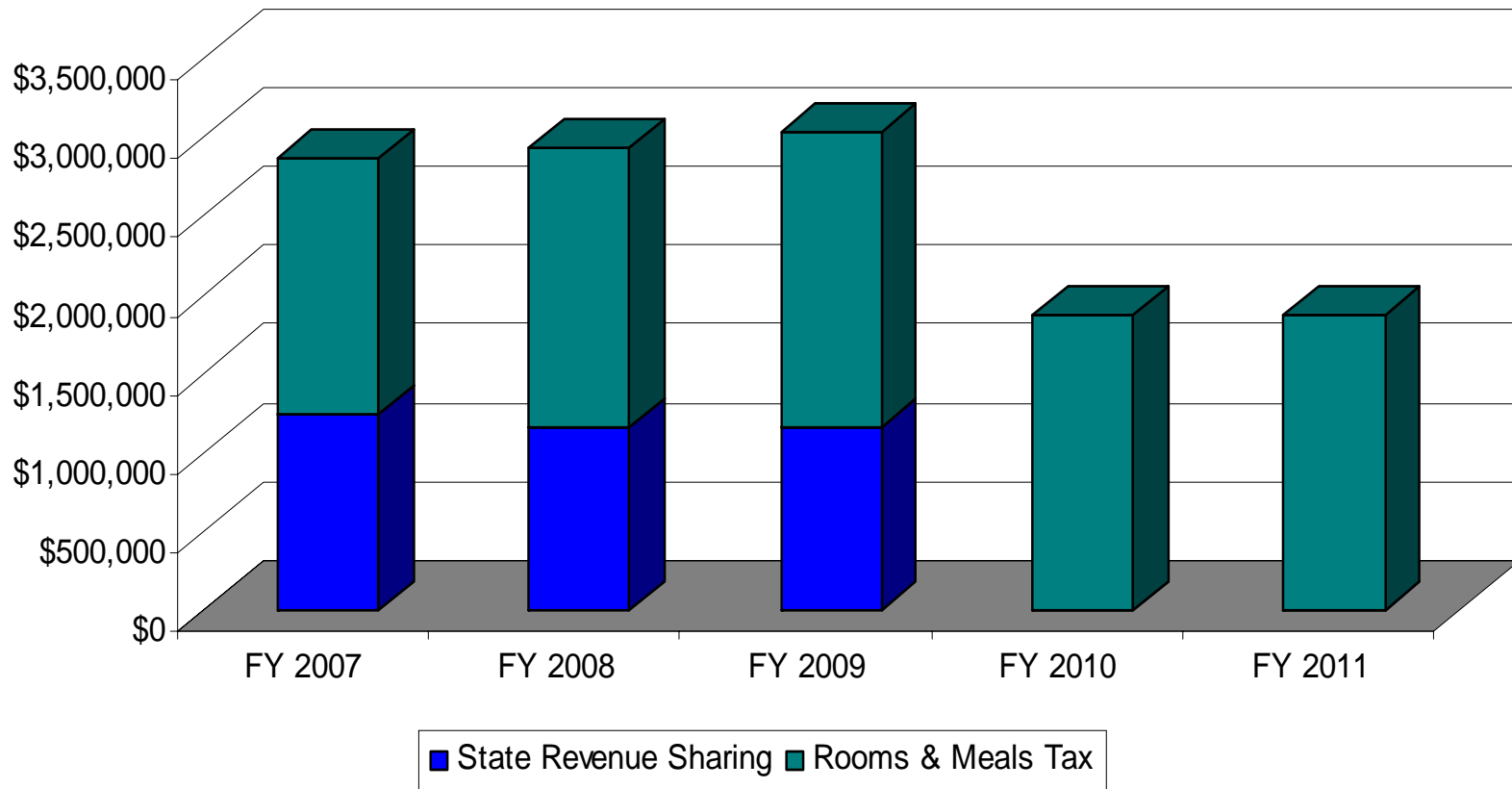
Motor Vehicle Registration Revenue



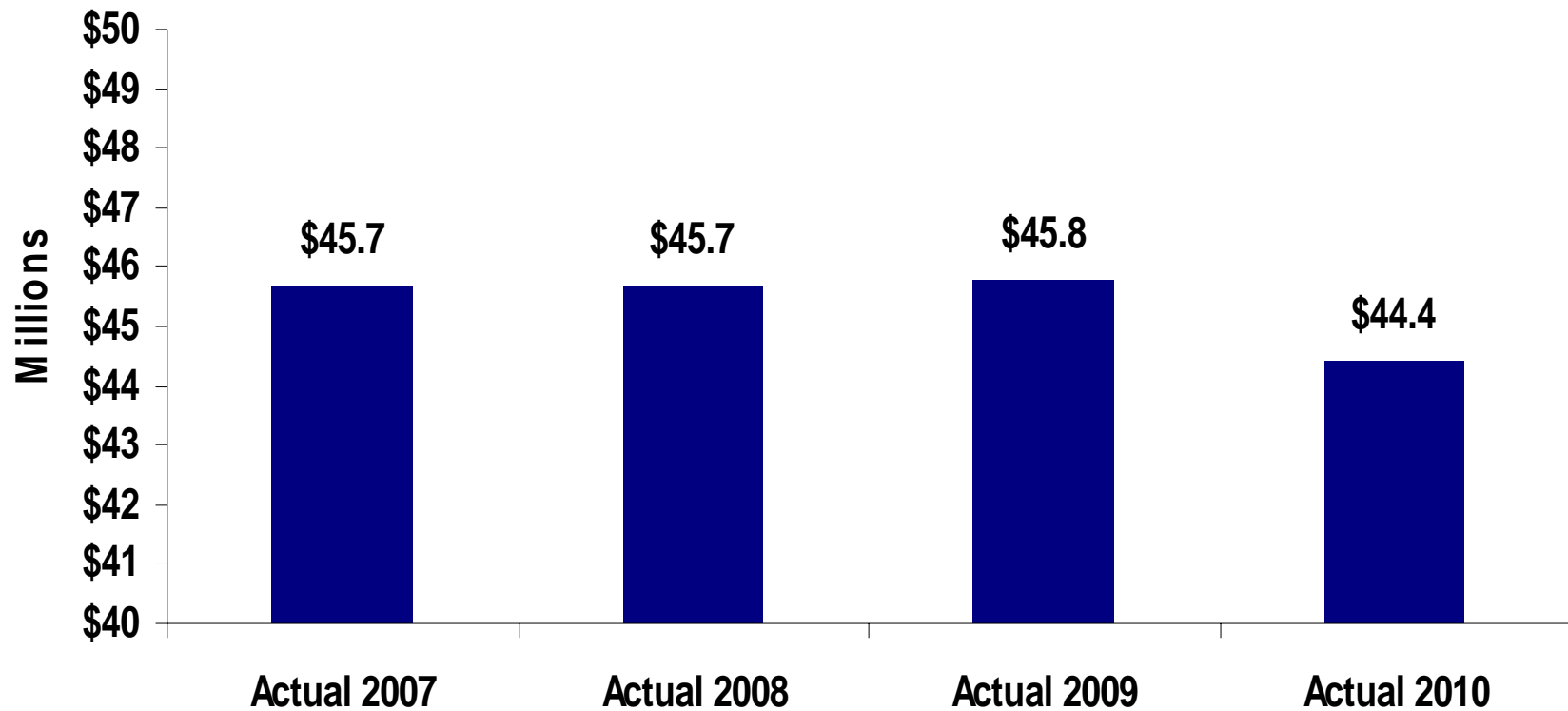
Planning & Permitting Revenue



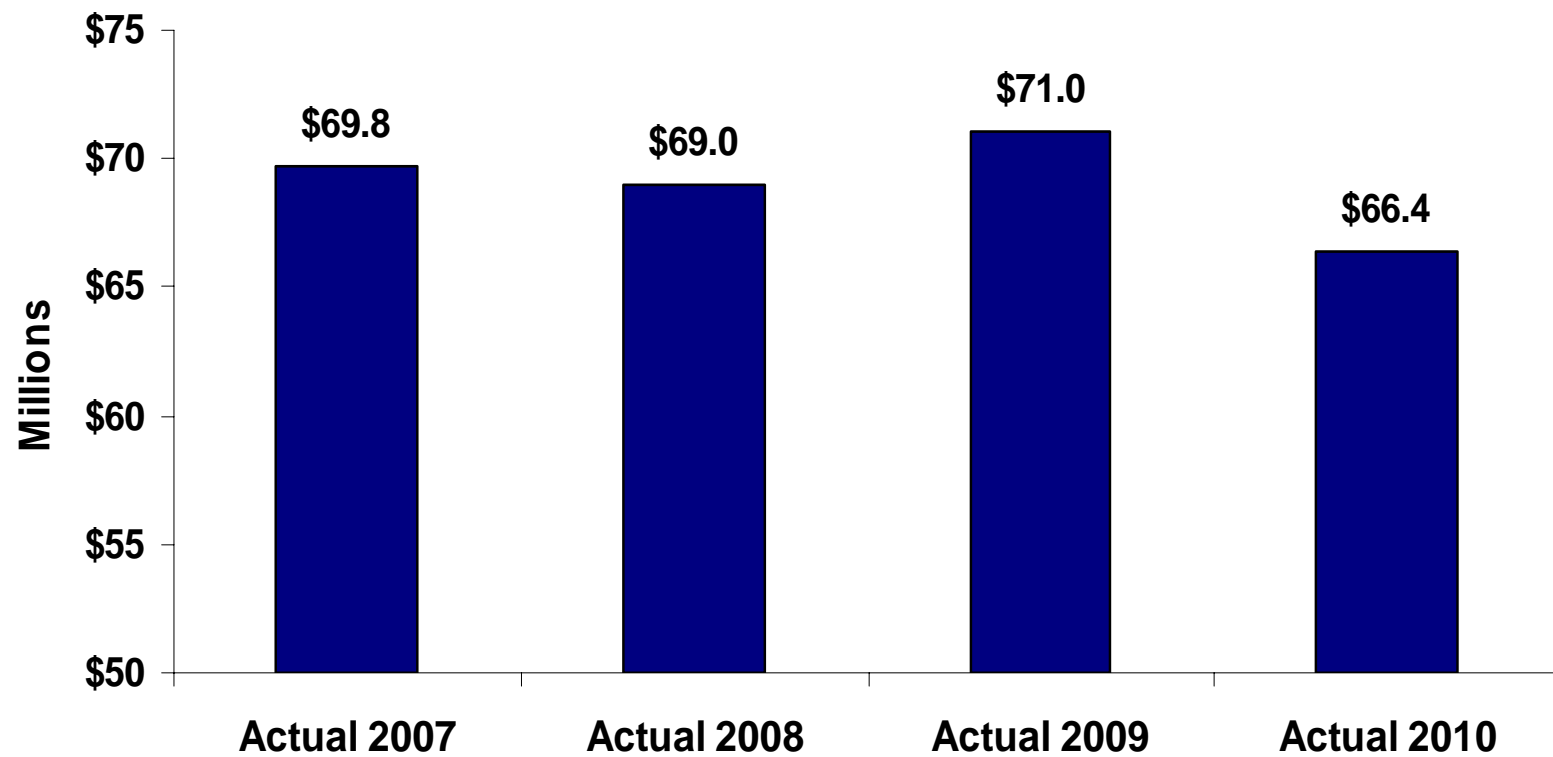
Reductions in State Revenue to City of Concord



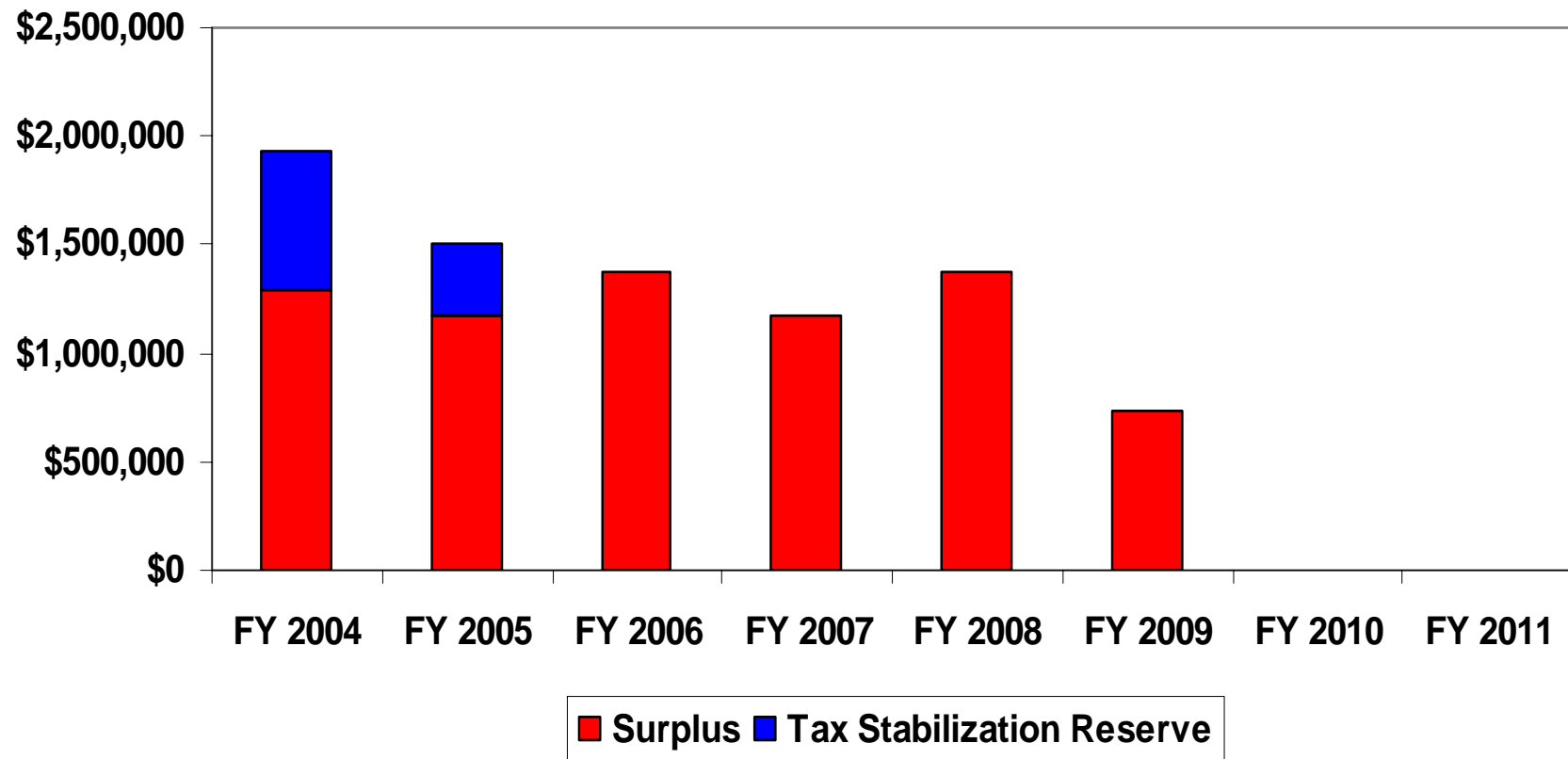
General Fund Actual Expenses



All Funds Actual Expenses



Use of Surplus and Tax Stabilization Reserve as Revenue



Capital Improvement Program

Funded Projects

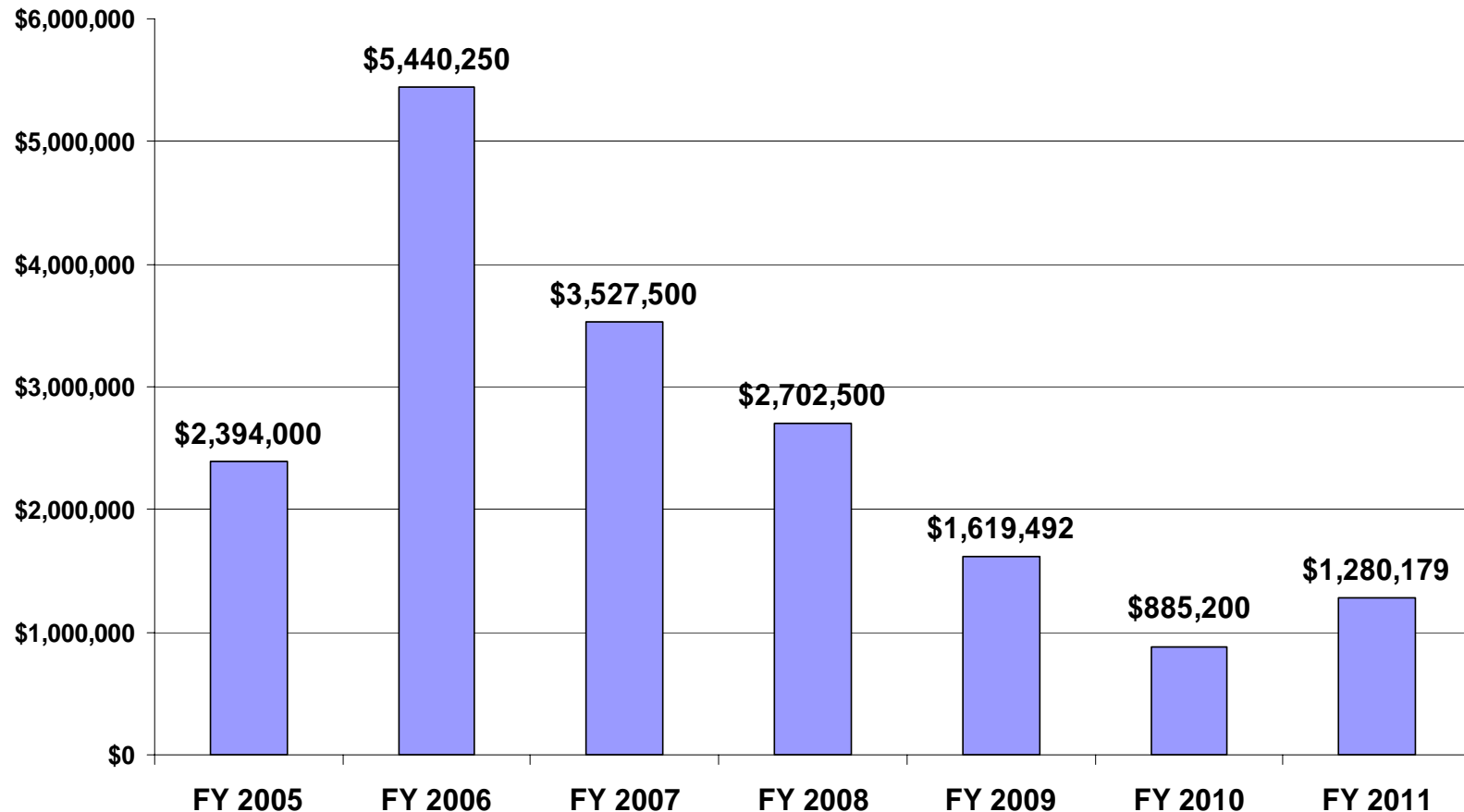
- ❑ Design of Airport Parallel Taxiway
- ❑ Ice Arena Flooring and Bed Piping
- ❑ Route 3 North Corridor Phase IV A
- ❑ Ambulance Replacement
- ❑ Traffic Signal – Clinton & Langley
- ❑ Langley Parkway Phase III Study

Capital Improvement Program

Potential Projects

- Sewalls Falls Bridge Improvement Design
- Replace Existing Fire Ladder Truck
- City-Wide Community Center Design
- Hall Street WWTP Phase 1 Liquid Stream
- Route 3 North Phase IV B
- Penacook Village Water Lines

Annual Highway Program Fiscal Year 2005 - 2011



Coming Soon!

- FY 2012 Operating & Capital Budgets
- Parks and Recreation Reorganization
- Parks and Recreation Foundation

Concord Recreation Department

City Pools

- We have seven pools and began our operations in the 1930s – all have been recently renovated
- 350,000 people used the pools last summer
- 500 children took swim lessons last summer

Concord Recreation Department

- 130,000 webpage hits annually
- Print 6,500 seasonal Summer Brochures
- We are the largest camp provider – over 1,400 children participate in at least one of our day camps or sport camps

2011 Pool Marketing Opportunities

- Platinum Level: \$2,000
- Gold Level: \$1,500
- Silver Level: \$500
- If interested please contact David Gill
225.8690
- Our website: www.concordnh.gov/recreation
- Our Facebook:
www.facebook.com/concordrec